

HOUSE BILL NO. 686

INTRODUCED BY BERGREN, KEANE, LAWSON, B. RYAN, WEISS

A BILL FOR AN ACT ENTITLED: "AN ACT REVISING THE PROVISIONS OF THE DEFERRED RETIREMENT OPTION PLAN IN THE MUNICIPAL POLICE OFFICERS' RETIREMENT SYSTEM; PROVIDING FOR RETROACTIVE PARTICIPATION IN THE DEFERRED RETIREMENT OPTION PLAN FOR CERTAIN MEMBERS; AMENDING SECTION 19-9-1204, MCA; AND PROVIDING AN IMMEDIATE EFFECTIVE DATE AND A RETROACTIVE APPLICABILITY DATE."

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MONTANA:

Section 1. Section 19-9-1204, MCA, is amended to read:

"19-9-1204. Eligibility -- participation criteria -- membership status -- service interruptions. (1) Any member eligible to retire under 19-9-801~~(2)~~(1) is eligible and may elect to participate in the DROP by filing a one-time irrevocable election with the board on a form prescribed by the board.

(2) A member electing to participate in the DROP shall participate for a minimum of 1 month and may not participate for more than 5 years.

(3) A member may participate in the DROP only once.

(4) A participant remains a member of the retirement system, but may not receive membership service or service credit in the system for the duration of the member's DROP period.

(5) If participation is interrupted by military service or disability and the participant has not received any distribution from the DROP, then the duration of the absence may not be included in calculating the DROP period.

(6) Subject to the provisions of this section, a member who was eligible to retire under 19-9-801(1) on or after July 1, 2002, but before July 1, 2003, and who elects to participate in the DROP on or before October 1, 2003, may include within the member's DROP period any time during the period beginning July 1, 2002, and ending June 30, 2003.

NEW SECTION. Section 2. Effective date. [This act] is effective on passage and approval.

